

Message Text

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62

ACTION ARA-10

INFO OCT-01 ISO-00 AGRE-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 DODE-00 PA-02

PRS-01 L-03 /072 W

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R 051905Z NOV 76 ZEL ZDK
FM AMEMBASSY SANTIAGO
TO SECSTATE WASHDC 2075
INFO AMEMBASSY BOGOTA
AMEMBASSY BRASILIA
AMEMBASSY BUENOS AIRES
AMEMBASSY CARACAS
AMEMBASSY LIMA
AMEMBASSY LA PAZ
AMEMBASSY QUITO

UNCLAS SANTIAGO 10649

PASS AGRICULTURE

EO 11652: N/A

TAGS: AFSP, ALOW, AFIN, ECON, CI

SUBJECT: INFLATION IN OCTOBER

1. THE NATIONAL INSTITUTE OF STATISTICS HAS ANNOUNCED THAT THE CONSUMER PRICE INDEX (CPI) FOR OCTOBER ROSE BY 6.7 PERCENT, EQUIVALENT TO AN ANNUAL RATE OF 118 PERCENT. CUMULATIVE INFLATION SO FAR THIS YEAR AMOUNTS TO 151.3 PERCENT, WHICH CONTRASTS FAVORABLY WITH 280.4 PERCENT FOR THE SAME PERIOD LAST YEAR.

2. INCREASES BY CATEGORIES WERE: FOOD 6.1 PERCENT; HOUSING 6/2 PERCENT; CLOTHING 5.6 PERCENT AND MISCELLANEOUS 9.7 PERCENT. HIGHER PRICES OF MEAT AND POULTRY, FUELS, LUBRICANTS AND PUBLIC TRANSPORTATION CONTRIBUTED HEAVILY TO

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OCTOBER'S CPI INCREASE.

3. COMMENT: OCTOBER'S INFLATION WAS SOMEWHAT HIGHER THAN GOC ECONOMIC SPOKESMEN HAD BEEN FORECASTING FOR THE LATTER PART OF 1976. ON THE OTHER HAND, THE TWELVE-MONTH CUMULATIVE INFLATION RATES CONTINUED TO MOVE DOWNWARD AS THEY HAVE SINCE MAY 1975, REACHING 191 PERCENT IN OCTOBER AS OPPOSED TO 427 PERCENT IN MAY 1975.

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Message Attributes

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Disposition Approved on Date:
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